



4350 East-West Highway
Suite 400
Bethesda, MD 20814

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December 23, 2019

By UPS Overnight

Randy Grant
Zoning Administrator, City of Scottsdale
3939 N. Drinkwater Blvd.
Scottsdale, AZ 85251

**Re: Conditional Use Permit – Live Entertainment – The Living Room Gainey Ranch
Case No. 16-UP-2018
Notice of Change of Ownership**

Dear Mr. Grant:

Pursuant to Stipulation Number 12 of the Subject Conditional Use Permit (copy attached), this letter shall serve as notice that the Property known as The Shops at Gainey Village, located at the intersection of E. Doubletree Ranch Rd and N. Scottsdale Rd in Scottsdale, Arizona (8787 N Scottsdale Rd, Paradise Valley, AZ 85253) has changed ownership, effective December 13, 2019.

The new owner of the Property is GRI Gainey, LLC, a Delaware limited liability company, with an address of c/o First Washington Realty, Inc., 4350 East-West Highway, Suite 400, Bethesda, Maryland 20814.

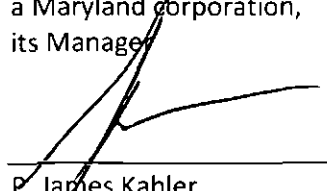
If you have any questions, please contact me at 301-961-3249 or jkahler@firstwash.com

Thank you in advance for your assistance, and Happy Holidays.

GRI GAINNEY, LLC,
a Delaware limited liability company

By: Global Retail Investors, LLC,
a Delaware limited liability company,
its Sole Member

By: First Washington Realty, Inc.,
a Maryland corporation,
its Manager

By: 
P. James Kahler
Sr Vice President

Enclosures

Conditional Use Permit – Live Entertainment

Stipulations:

The Living Room Gainey Ranch for

Case Number: 16-UP-2018

These stipulations are in order to protect the public health, safety, welfare, and the City of Scottsdale.

OPERATIONS

1. **CONFORMANCE TO CONCEPTUAL SITE PLAN.** Development shall conform with the conceptual site plan submitted by FM Group Inc. and with the city staff date of 10/3/18, attached as Exhibit A to Exhibit 2. Any proposed significant change to the conceptual site plan as determined by the Zoning Administrator, shall be subject to additional action and public hearings before the Planning Commission and City Council.
2. **CONFORMANCE TO THE CONCEPTUAL FLOOR PLAN.** The interior layout of the premises shall be in substantial conformance with the conceptual floor plan submitted with the city staff date of 10/3/18, attached as Exhibit B to Exhibit 2. Any proposed significant change to the conceptual floor plan as determined by the Zoning Administrator, shall be subject to additional action and public hearings before the Planning Commission and City Council.
3. **NO BAR USE.** This Conditional Use Permit is for live entertainment only, and a bar use is not approved as part of this request.
4. **HOURS OF LIVE ENTERTAINMENT.** The hours of the live entertainment for this establishment shall be limited to:

	Allowed Start of the Live Entertainment	To	Required End of the Live Entertainment
Sunday	11:00 am	To	2:00 pm
Saturday	11:00 am	To	10:00 pm

5. **SECURITY, MAINTENANCE, AND OPERATIONS PLAN.** The live entertainment shall conform to the Security, Maintenance, and Operations Plan approved by, and on record with the City of Scottsdale's Police Department and the Planning and Development Services Department. A copy of the approved Security, Maintenance, and Operations shall be maintained on site. Within 10 days after a request by the City Manager or designee, the owner shall provide an update of the Security, Maintenance, and Operations Plan to the Scottsdale Police Department and the Planning and Development Services Department. At least ten (10) days before any operational change of the live entertainment, or any promotional event (excluding Special Events), that modifies the requirements or contents of the Security, Maintenance, and Operations Plan, the owner shall submit a revised Security, Maintenance, and Operations Plan to the Scottsdale Police Department and the Planning and Development Services Department. Any revised Security, Maintenance, and Operations Plan shall be subject to approval by the City of Scottsdale's Police Department and the Planning and Development Services Department.

6. **NOISE.** In addition to the City's Noise Ordinance (Ordinance No. 3192, Article II, Chapter 19 of the Scottsdale Revised Code), noise generated from this use, including any speakers or other amplification equipment, shall not exceed ambient noise levels consistent to the use and the character of the area during hours of operation, as determined by the Zoning Administrator, or designee. Amplified music shall be limited to the times that State law allows liquor sales at this establishment.
7. **EXTERNAL LIVE ENTERTAINMENT.** No external live entertainment is permitted.
8. **EXTERNAL SPEAKERS.** External speakers shall only transmit pre-recorded music and shall not be connected to any live entertainment equipment. External speakers, including speakers for televisions, shall be turned off during the hours live entertainment is provided.
9. **EXTERNAL DOORS.** All external doors shall be closed, except for passage, but not locked during Live Entertainment.
10. **EXTERNAL WINDOWS.** All external windows shall be closed during live entertainment.

ADMINISTRATIVE PROCESS

11. **CONDITIONAL USE PERMIT ADMINISTRATIVE REVIEW.** Within ten (10) days after a request by the Zoning Administrator or designee, the owner, shall submit a letter to the Zoning Administrator or designee demonstrating compliance with all stipulations. A deviation from any stipulations or change in the floor plan may be grounds for revocation of the Conditional Use Permit.
12. **CHANGES IN OWNERSHIP.** Within ten (10) days after a change in ownership, the owner shall provide notice to the Zoning Administrator in writing of any such ownership change.

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RECORDED ELECTRONICALLY
BY CHICAGO TITLE AGENCY

OFFICIAL RECORDS OF
MARICOPA COUNTY RECORDER
ADRIAN FONTES
20191014937 12/16/2019 11:23
ELECTRONIC RECORDING

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Garcia

When recorded mail to:

GRI Gainey, LLC
c/o First Washington Realty, Inc.
4350 East-West Highway, Suite 400
Bethesda, Maryland 20814
Attn. Robin F. Gonzales, Esq.

SPECIAL WARRANTY DEED

For the consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration received, GAINNEY VILLAGE RETAIL CENTER, LLC, a Delaware limited liability company ("Grantor"), does hereby grant, sell and convey to GRI Gainey, LLC, a Delaware limited liability company ("Grantee"), the following described real property (the "Property") situated in Maricopa County, Arizona:

SEE EXHIBIT A attached hereto and made a part hereof.

(APN: 174-29-143B)

SUBJECT, HOWEVER, to (a) all easements, right-of-ways, covenants, and restrictions of record as of the date of this conveyance, insofar as they may lawfully affect the Property, (b) any acts done or suffered by Grantee or by any person or entity acting by, through or under Grantee, (c) installments of real estate taxes and assessments not yet due or payable as of the date hereof, (d) any matters that would have been disclosed by a current and accurate survey of the Property, and (e) rights of tenants in possession of the Property.

And the Grantor binds itself and its successors to warrant and defend the title as against all of the acts of Grantor and those acting by, through and under Grantor, and no other, subject to the matters above set forth.

[Signature Page Follows]

Dated: December 13, 2019

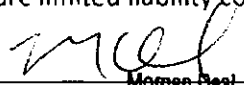
GAINEY VILLAGE RETAIL CENTER, LLC,
a Delaware limited liability company


By: GAINEY RETAIL REIT, LLC
a Delaware limited liability company, its managing member

By: PRINCIPAL ENHANCED PROPERTY FUND, L.P.,
a Delaware limited partnership, its manager

By: PRINCIPAL ENHANCED PROPERTY FUND GP, LLC,
a Delaware limited liability company, its general partner

By: PRINCIPAL REAL ESTATE INVESTORS, LLC,
a Delaware limited liability company, its sole member

By: 
Name: Morgan Deal
Its: Managing Director
Acquisitions/Dispositions

By: 
Name: Amy M. Welch
Its: Acquisition Consultant

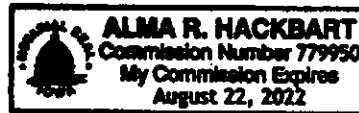
STATE OF IOWA)
) ss:
 COUNTY OF POLK)

I, Alma R. Hackbart, a notary public in and for the jurisdiction aforesaid, do certify that on the 3rd day of December, 2019, personally appeared Morgan Deal and Amy M. Welcher, as the Managing Director Acquisitions/Dispositions and Acquisition Consultant respectively, of Principal Real Estate Investors, LLC, a Delaware limited liability company, and a party to the foregoing instrument, and that said persons acknowledged the same before me in my jurisdiction aforesaid as said officers and that they delivered the same as such.

WITNESS my hand and official seal.

Alma R. Hackbart

Notary Public



[Notarial Seal]



Exhibit A
Legal Description

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF MARICOPA, STATE OF ARIZONA, AND IS DESCRIBED AS FOLLOWS:

A Portion of the Northwest quarter of Section 35, Township 3 North, Range 4 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, being more particularly described as follows:

Commencing at the Northwest corner of said Northwest quarter of Section 35;

Thence South 00 degrees 00 minutes 20 seconds East, along the West line of said Northwest quarter, 1289.91 feet;

Thence North 89 degrees 59 minutes 40 seconds East, 65.00 feet to a point on the East right-of-way of Scottsdale Road;

Thence North 00 degrees 00 minutes 20 seconds West, along said right-of-way, 77.96 feet to the True Point of Beginning;

Thence continuing North 00 degrees 00 minutes 20 seconds, along said East right-of-way 769.55 feet;

Thence continuing along said East right-of-way North 04 degrees 27 minutes 56 seconds East, 102.58 feet;

Thence continuing along said East right-of-way North 01 degrees 20 minutes 12 seconds East, 214.29 feet to a point of curvature right;

Thence along said curve right having a radius of 63.00 feet, a central angle of 78 degrees 02 minutes 12 seconds, an arc distance of 85.81 feet to a point of tangency on the South right-of-way of Doubletree Ranch Road;

Thence North 79 degrees 22 minutes 24 seconds East, along said South right-of-way, 68.86 feet;

Thence continuing along said South right-of-way North 89 degrees 22 minutes 24 seconds East, 133.52 feet to a point of curvature right;

Thence continuing along said South right-of-way along said curve right having a radius of 1745.00 feet, a central angle of 10 degrees 30 minutes 15 seconds an arc distance of 319.91 feet to a non-tangent point;

Thence leaving said South right-of-way South 09 degrees 52 minutes 40 seconds West, 450.49 feet;

Thence South 62 degrees 31 minutes 12 seconds East, 11.27 feet;

Thence South 00 degrees 00 minutes 20 seconds East, 593.15 feet;

Thence South 16 degrees 59 minutes 03 seconds West, 159.74 feet to a point on the North right-of-way of Gainey Suites Drive, as recorded in Book 473 of Maps, page 41, Maricopa County Records;

Thence North 69 degrees 51 minutes 52 seconds West along said North right-of-way, 25.46 feet to a point on a non-tangent curve left, having a radial bearing of South 10 degrees 05 minutes 47 seconds West;

Thence continuing along said North right-of-way along said curve left having a radius of 601.00 feet, a central angle of 10 degrees 05 minutes 50 seconds, an arc distance of 105.91 feet to a point of tangency;

Thence continuing along said North right-of-way North 89 degrees 59 minutes 40 seconds East, 97.43 feet to a point of curvature right;

Thence continuing along said North right-of-way along said curve right having a radius of 149.50 feet, a central angle of 16 degrees 15 minutes 37 seconds, an arc distance of 42.43 feet to a point of reverse curvature;

Thence continuing along said North right-of-way along said curve left having a radius of 150.50 feet, a central angle of 16 degrees 15 minutes 37 seconds, an arc distance of 42.71 feet to a point of tangency;

Thence continuing along said North right-of-way North 89 degrees 59 minutes 40 seconds East, 129.78 feet to a point of curvature right;

Thence continuing along said North right-of-way along said curve right having a radius of 30.00 feet, a central angle of 90 degrees 00 minutes 00 seconds, an arc distance of 47.12 feet to the True Point of Beginning.